

Cosmico raises €12M in Series B and the Group targets €40M in 2026

Alongside the funding round, the Group completes the acquisition of 100% of Flatmates two years ahead of schedule. Building on a 2025 of €24M in revenues (+109% YoY) and €20M already contracted in the first four months of 2026, Cosmico is targeting €40 million by year-end and is preparing three new M&A deals in Italy and Spain as the holding company of the Future of Work.

Milan, 18 May 2026 — **Cosmico**, the European Future of Work holding company active in Italy and Spain, today announces the closing of a **€12 million funding round** (equity and debt) led by P101¹ SGR as **lead investor**. The round also saw the participation of long-standing investors, including Prana Ventures, which has been backing the company since 2023. At the same time, Cosmico has finalised the **acquisition of 100% of Flatmates Srl** — the creator agency co-founded by Michele Pagani and Marcello Ascani that applies the Talent-as-a-Service model to the creator economy in Italy, Spain and the USA. The round will fund the next phase of expansion, with **three new acquisitions planned by the end of 2026**.

The announcement comes against the backdrop of a sharp acceleration in the business. After closing **2025 with €24 million in revenue (+109% YoY)**, the Cosmico Group has **already contracted €20 million of sales in the first four months of 2026**, of which **€1.5 million in Spain**. The year-end target is **€40 million in revenue from organic business**, to which the three M&A deals in the pipeline will add further contribution. The trajectory points to **€100 million by 2028**.

A Future of Work Holding

The Group's ecosystem is now structured around four complementary verticals: **Cosmico** (Talent-as-a-Service for digital professionals), **Flatmates** (Talent-as-a-Service for the creator economy), **Creative Harbour** (Community-as-a-Service for employee engagement), and **Play New** (Talent Process Design for building teams of SuperAgents — AI-augmented professionals). This architecture is the framework within which the next acquisitions will fit.

Three new M&A deals by year-end, along two directions

The three transactions expected by the end of 2026 will move along complementary lines. On one side, **new business units** that broaden the Group's footprint in the Future of Work space. On the other, the **strengthening of existing business units** by acquiring competitors. The M&A strategy

¹P101 SGR invested through Programma 103, Azimut Eltif Venture Capital P103, and Programma 103R Digital. In particular, Programma 103 is also supported by the European Union through the InvestEU Fund, and Programma 103R Digital is supported by CDP Venture Capital SGR, including through the Digital Transition – PNRR fund, which uses resources made available by the EU under the NextGeneration EU initiative, with the aim of fostering the digital transition of Italian supply chains and small and medium-sized enterprises.

looks with equal focus to **Italy and Spain**, where the Group is already structured with dedicated operating companies.

Flatmates at 100%, the Group's second vertical

Founded in 2021 by Michele Pagani and Marcello Ascani, Flatmates is today one of the most recognisable players in the Italian creator economy, with a strong positioning on YouTube and a roster of **more than 60 clients** including Ducati, NordVPN, Google, Xiaomi, Trade Republic, Generali. The company operates across four business areas — **Factory** (talent representation), **Agency** (brand–creator talent matching), **Studio** (production of original content), and **Originals** (proprietary editorial channels such as FuoriBrief and Clickbait) — all driven by the same *community-driven* philosophy that characterises the Cosmico Group. The move to 100% completes the journey begun in 2024 with the acquisition of a majority stake.

*"This round is the financial foundation of a strategy we are proud of", says **Francesco Marino, CEO and co-founder of the Cosmico Group**. "Cosmico is no longer a scale-up with a single product: we have become a Future of Work holding company, with five verticals today and a growth ambition that also runs through strategic transactions like this one. The €20 million already contracted in the first four months tell the story of a machine moving at full speed: €40 million from organic business is, in turn, the foundation from which we will build the €100 million of 2028."*

*"For several years now, and with an increasingly rapid dynamic driven also by AI, the world of work has been radically shifting in shape and scale", adds **Stefano Guidotti, Partner at P101**. "The thesis that convinced us about Cosmico from our very first investment in 2024 was that the market would reward those able to read these dynamics and support workers and corporates in constantly adapting to them. The results of the last two years have confirmed both the soundness of that thesis and the capability of the management team that is putting it into practice — which is why we decided to double down and become lead investor of the Group."*

*"Joining the Cosmico Group at 100% means multiplying the tools and opportunities for the creators we represent and the brands we work with", concludes **Michele Pagani, CEO of Flatmates**. "We share with Cosmico the same mission: putting talent at the centre. For us, this transaction means being able to scale even faster in Italy, consolidate our growth in Spain, and continue to produce content that tells the story of the present and anticipates the future of communication. We can dream big."*

Cosmico was advised on the transaction by Bird & Bird and Growth Capital.

About Cosmico Founded in 2020 by Francesco Marino, Simone Tornabene, and Matteo Roversi, Cosmico is a European scale-up active in the Future of Work space, organised as a holding company with several verticals (Cosmico, Flatmates, Creative Harbour, Play New) in Italy and Spain. The Group closed 2025 with €24 million in revenue (+109% vs 2024) and is targeting €100 million by 2028. Today Cosmico has a community of **more than 35,000 digital professionals** across Italy and Spain, **over 300 clients** (including NTT Data, Accenture, Deloitte Digital, Huawei, Scalapay, Publicis Sapient, Capgemini, Inter, Sisal, EssilorLuxottica, Dolce & Gabbana, Levi's, Facile.it, A2A), and **around 110 people between Milan and Madrid**.

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